

SMALL BUSINESS AND INFRA-
STRUCTURE JOBS TAX ACT OF
2010

SPEECH OF

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Wednesday, March 24, 2010

Mrs. MALONEY. Madam Speaker, as chair of the Joint Economic Committee, I ask the Commissioner of the Bureau of Labor Statistics to come before my committee and report on the latest employment situation.

In February 2009, the BLS Commissioner reported grim employment statistics.

At that hearing we learned that in January of 2009, total nonfarm payroll employment fell by 779,000 jobs. That was a staggering number.

A number like that made it abundantly clear that the task of turning the economy around was going to be enormous.

The bursting of the housing bubble and the stock market decline vaporized trillions of dollars in household wealth, leaving consumers reeling and unwilling or unable to spend.

It was a situation that called for unprecedented interventions, swift action, and—let me acknowledge it—a thick skin.

It was a situation where we needed to act on many fronts all at once to get the economy on track and restore the stability of the financial system.

The Fed prevented another Great Depression and the stimulus bill proved central to our recovery.

The stimulus bill included the fastest and one of the largest tax cuts in our history. Tax cuts went out almost immediately for 95 percent of working Americans.

We passed 24 tax cuts to date including some for small businesses, first time homebuyers and families with kids in college.

We helped struggling State and local budgets with badly needed funding to keep teachers in the schools, and police on the streets.

We extended unemployment benefits to help those who had lost a job through no fault of their own.

We passed tax cuts for 1st time homebuyers.

We passed Cash for Clunkers.

We passed the HIRE Act to provide tax incentives for private sector businesses that hire out-of-work Americans.

The House is now set to pass the Small Business and Infrastructure Jobs Tax Act, which will, among other things, extend the "Build America Bonds" program from the Recovery Act.

This program has been extremely successful at reducing the cost of financing for State and local governments which use the money for rebuilding of schools, sewers, and hospitals, rebuilding America and putting people back to work. I urge every one of my colleagues to vote for this bill.

And the actions we have taken have begun to have effect. Not as fast as any of us would like—but turning a supertanker of an economy like ours around—just can't happen on a dime.

First, the jobs losses began to moderate—decreasing month after month.

Then our Gross Domestic Product turned around from minus 6.4 percent in the first quarter of 2009 to a plus 5.9 percent last quarter.

At the last two jobs hearings before the JEC, the BLS Commissioner reported that the number of unemployed persons was essentially unchanged. The punishing job losses had been stopped.

In November 2009, the economy actually created jobs, on net. I expect that soon the economy will start creating jobs every month and Americans will start going back to work.

It was also important for our long-term economic health that we took the historic step of reforming health care. Left unchanged, the soaring costs of health care insurance were a problem that would be certain to act as a drag on our economy.

And, according to the non-partisan Congressional Budget Office, health care reform will produce a net reduction in federal deficits of \$143 billion over the next ten years. And it is estimated, by \$1.3 trillion over the next 20.

It sometimes seems that in all the noise, ill will, and the invective, what has really been accomplished by this country has been lost or overlooked.

18 months ago, we stood on the brink of an economic abyss so deep and dark it was fearful to even contemplate. The voices of doom were many, the predictions grim. The outlook was uncertain.

Though much remains to be done, so much has already been achieved.

It has been a tough year—it is tough for millions still. But we are making progress. We are not there yet—but without question we are moving forward.

As I look out on America and contemplate our future—I am filled with hope and optimism. The steps we have taken—have put us on the path to recovery and renewal.

And as we prepare for spring recess, let's be mindful of the season and the "green shoots" that are beginning to push upwards.

REMARKS ON THE PASSING OF
COLONEL JOHN REES

HON. K. MICHAEL CONAWAY

OF TEXAS

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 25, 2010

Mr. CONAWAY. Madam Speaker, I rise tonight to pay tribute to a visionary man and true American hero, Colonel John Rees.

John Cliff Rees was born in 1922 on his family farm in Mason County, Kentucky. After graduating from high school and then Bowling Green Business University, he met and married the love of his life, Bess Anderson. Not long after that, John joined the Army Air Corps and was commissioned as a 2nd Lieutenant in 1944.

In time, John would serve in four wars: World War II, Korea, Vietnam, and the Cold War, eventually earning the rank of Colonel. While there are many men who have served with as much pride, honor, and distinction as Colonel Rees has, I remember him today specifically for the last stop on his tour of duty. As Colonel, he was appointed the Wing Commander at Goodfellow Air Force Base in San Angelo, Texas. In that position, both he and his wife came to be known and loved by the people of San Angelo. A kind man with a keen intellect, Colonel Rees worked relentlessly to forge a deeper bond between the Base and the City.

In one of his lasting legacies to the people of San Angelo, he was instrumental in bringing a linguistic training center to the base, breathing new life into its mission and ensuring that the base would remain a strategic asset in the community for years to come.

Colonel Rees passed away on October 12, 2009. Some weeks ago, Colonel Rees' wife Bess also passed away on March 3, 2010. They will be laid to rest together the Friday after Easter, April 9, 2010, in Arlington National Cemetery. Colonel Rees was a dedicated and faithful servant of the American people and has rightly earned his place in Arlington.

Death is always a heavy burden to bear for those of us who remain behind, but I know that Colonel Rees is with God in all his glory and has been reunited with the love of his life in heaven. On behalf of the people of San Angelo, the people of Texas, and all Americans, I offer his family my deepest condolences. Your father fought gallantly to protect the nation he loved. He was our commander, our friend, our mentor, and our inspiration.

As Colonel John Rees is laid to rest next month, I know that the lives of his family and friends will dim just a bit. However, they need only look up to the sky to see that the stars over Texas shine brighter because he looks down on us all.

HONORING IVONNE ALEXANDER

HON. MARIO DIAZ-BALART

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Thursday, March 25, 2010

Mr. MARIO DIAZ-BALART of Florida. Madam Speaker, I rise today to honor Ivonne Alexander, a leader in South Dade's agriculture industry, and Chief Financial Officer of Nature's Way Nursery.

A native of Havana, Cuba, Ivonne came to the U.S. with her family at the age of 12. She studied accounting and finance at Miami-Dade College and Florida International University and took her first job with Farm Credit in 1972 as an accounting clerk. She later became a loan officer, and went on to be Internal Auditor, Senior Vice President and Area Manager. In 1995, she left Farm Credit and became general manager for Mike Costa Foliage, while at the same time, building her own business, Happy Days Nursery, and offering consulting to others.

Today, Ivonne continues to guide the agribusiness community in South Dade, and is the leader on issues affecting the industry like labor, immigration, the environment and the economy. She was the first woman in the Nation to be a loan officer and certified appraiser with Farm Credit and was named Agriculturist of the Year by the Greater Homestead/Florida City Chamber of Commerce. She has paved the way for others, specifically women, to follow her in the agriculture industry, in both farming and business components. Ivonne has the right attitude and mind frame to get the job done, and does not stop until she achieves positive results. Her passion, commitment and hard work have allowed her to get as far as she has, despite the fact that she is a woman in what has historically been a man's industry, and has inspired others to do the same.